

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re	: Chapter 11
	:
DOWLING COLLEGE,	:
f/d/b/a DOWLING INSTITUTE,	: Case No. 16-75545 (REG)
f/d/b/a DOWLING COLLEGE ALUMNI ASSOCI-	:
ATION,	:
f/d/b/a CECOM,	:
a/k/a DOWLING COLLEGE, INC.,	:
	:
Debtor.	:
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**ORDER APPROVING THE REMITTANCE OF AVAILABLE NET PROCEEDS
FROM THE SALE OF THE OAKDALE CAMPUS TO THE DIP AGENT**

Upon the motion (the “Motion”)¹ of Dowling College (the “Debtor”), debtor and debtor-in-possession in the above-captioned chapter 11 case, for an order (this “Order”), pursuant to sections 105(a), 363(f) and 506(a) of the Bankruptcy Code and Bankruptcy Rule 3012, approving the remittance of available net proceeds from the sale of the Oakdale Campus to UMB Bank, National Association (the “DIP Agent”), as agent on behalf of the DIP Lenders; and sufficient notice of the Motion having been given as set forth in the Motion and it appearing that no further notice is required; and upon the record of the hearing held with respect to the Motion (the “Hearing”); and the Court having heard and considered the arguments of counsel and evidence adduced at the Hearing; and no objections to the relief sought in the Motion having been filed, or any such objections having been withdrawn or overruled; and the Court having found and concluded that good and sufficient cause has been established to grant the relief request in the Motion;

NOW, THEREFORE, IT IS HEREBY:

¹ Terms capitalized but not defined herein shall have the meanings assigned to them in the Motion.

ORDERED that the Motion is granted to the extent set forth herein; and it is further

ORDERED that pursuant to 11 U.S.C. §§ 105(a), 363(f) and 506(a)(1) and Bankruptcy Rule 3012, the Debtor is hereby authorized to make the Remittance of the Available Net Proceeds to the DIP Agent as described in the Motion; and it is further

ORDERED, that the Remaining Net Proceeds constitute cash collateral and remain subject to the DIP Agent's and pre-petition lenders' liens and security interests to the same nature, extent and validity as they existed prior to the Sale. The Debtor shall deposit the Remaining Net Proceeds into one or more segregated accounts from which no disbursements shall be made without further order of the Court; and it is further

ORDERED that the Court shall retain jurisdiction to enforce the terms and provisions of this Order.

**Dated: Central Islip, New York
September 29, 2017**



A handwritten signature in black ink, appearing to read "Robert E. Grossman".

**Robert E. Grossman
United States Bankruptcy Judge**